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**Does the lifestyle entrepreneur exists?  
An analysis of lifestyle entrepreneurs  
compared with other entrepreneurs on the  
basis of the development of  
entrepreneurial competences**

**Research Memorandum 2017-1**

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**Does the lifestyle entrepreneur exist?**  
**An analysis of lifestyle entrepreneurs compared with other entrepreneurs**  
**on the basis of the development of entrepreneurial competences**

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**Abstract**

Are lifestyle entrepreneurs different from other entrepreneurs? This is the question we aim to answer in this paper. For that purpose, we have focused on one of the most important entrepreneurial aspects, viz. the development of entrepreneurial competences. On the basis of our own empirical research among 100 entrepreneurs (of whom 74 were lifestyle entrepreneurs), it has become clear that the lifestyle entrepreneur hardly seems to exist, where the development of entrepreneurial competences is concerned. In this respect, lifestyle entrepreneurs hardly differ from other entrepreneurs. For the entrepreneurial competences 'need for achievement', 'risk-taking propensity', 'locus of control', and 'goal setting' no significant differences in development between lifestyle entrepreneurs and other entrepreneurs were observed. The entrepreneurial competences 'tolerance for ambiguity' and 'emotional stability' are only slightly further developed in lifestyle entrepreneurs compared with other entrepreneurs. This paper ends with limitations of the present research and recommendations for future research.

**Key words**

Lifestyle entrepreneurs, entrepreneurial competences, self-employed without personnel, small businesses

## **Introduction**

There is an increasing attention for the 'lifestyle entrepreneur', especially from the applied research side and in textbooks on entrepreneurship, but hardly any specific empirical information on this phenomenon is available. The limited amount of empirical academic information that is available is mostly qualitative and anecdotal in nature. This combination of attention from the applied research side and in textbooks on entrepreneurship, on the one hand, and the lack of hard empirical information, on the other, points to a gap in the scientific research. This paper contributes to bridging this scientific research gap, by providing quantitative empirical information on one of the most important aspects of entrepreneurship, viz. the development of entrepreneurial competences. Therefore, the basic question we want to answer in this paper is: Does the lifestyle entrepreneur exist? We operationalized this basic question by translating it as: To what extent do lifestyle entrepreneurs differ from other entrepreneurs, in terms of the development of their entrepreneurial competences?

This paper starts with an overview of the current knowledge of the two pillars of this paper, viz. the lifestyle entrepreneur and entrepreneurial competences. Given the little empirical information on the lifestyle entrepreneur, the research in this paper can be seen as explorative. Therefore, no explicit research hypotheses have been formulated, and only a small section on the bridge between theory and practice is presented. After this bridge section, the empirical fieldwork for this paper is described: that is, both the data collection process and the main characteristics of the respondents. Then the differences in the development of entrepreneurial competences between lifestyle entrepreneurs and other entrepreneurs are analyzed and discussed. The paper ends with the conclusions (including the limitations of this present research and recommendations for future research).

### **1. Literature review**

This paper is built on two theoretical pillars: the lifestyle entrepreneur and entrepreneurial competences. The section on the lifestyle entrepreneur mainly deals with his(/her) profile. The section on entrepreneurial competences mainly deals with an overview of the most relevant entrepreneurial competences.

#### **1.1 The lifestyle entrepreneur**

The entrepreneur in this paper is a self-employed person (male or female) without any personnel. So he runs his own business, and he can also be called the owner-manager of his firm, as he owns the firm and has the daily lead in the firm. Why did we choose to research these entrepreneurs (without personnel) and not employers (with personnel)? In the literature, especially in the text books we consulted (see below), it was indicated that lifestyle entrepreneurs rarely have growth ambitions for their firms, and also that these firms hardly show any actual growth. Self-employed persons without any personnel seem to be good examples of entrepreneurs who have no growth ambitions and/or whose firms have no actual firm growth, because such firms do not show any growth (in terms of employment) at all, as they do not hire any employees. However, there may be an exception to this, in terms of the growth in the number of hours worked by the lifestyle entrepreneur himself. Hence, we are not talking here about classical growth-oriented entrepreneurs, nor are we talking about the active owner-managers/employers of classical small businesses, but we are talking about a rather homogeneous group of self-employed persons without any personnel, who may be active part-time (with a certain full-time equivalent) or even full-time with their own businesses.

Lifestyle is defined by the Oxford Advanced Learner's Dictionary as 'the way in which an individual or group lives'. However, in the context of this paper, this description is rather meaningless. A search in Google for lifestyle gave about 935,000,000 results in 0.48 seconds (February 2016). The results for lifestyle entrepreneurs yielded 33,500,000 hits in 0.32 seconds in the same period.

Now we will take a look at what the literature has to say about the lifestyle entrepreneur. The first striking outcome of our literature research is that it was only possible to find a few academic papers which used the term 'lifestyle entrepreneurs' (or 'lifestyle entrepreneurship' or 'lifestyle firms' or related terms) in the title. And among these few papers, it is mainly conceptual (non-empirical) papers which take an important place.

One of the relatively most prominent papers in this context was published in a journal that is not really on the radar of many scholars in the field of entrepreneurship: the *Family and Consumer Sciences Research Journal*. The title of that journal already suggests that lifestyle entrepreneurship may have something to do with the family situation of the entrepreneur. The title of the paper concerned (*An exploratory study of lifestyle entrepreneurship and its relation to life quality*) also indicates that the subject is still in its initial stage. The authors of this paper (Marcketti et al., 2006) defined lifestyle entrepreneurs in the aforementioned paper as 'individuals who owned and operated businesses closely aligned with their personal values, interests, and passions' (p. 241). According to these authors, this definition encompasses the individual, the venture, and the motivation for starting the business. Marcketti et al. (2006) also called the lifestyle entrepreneurs (small business owners in their approach) neither wealth seekers nor financially independent hobbyists. It was also mentioned by the authors that lifestyle entrepreneurs are fuelled by the combination of three desires: to earn a respectable living; to find satisfaction in career attainment and achievements; and to spend quality time with their family and friends. Therefore, it was stated in that paper that lifestyle entrepreneurs distinguish themselves from other entrepreneurs by their contributions to family, community, and quality of life, rather than their contributions to firm growth.

From the study by Marcketti et al. (2006), applied to 12 case studies, including retail apparel, interiors, food, service and hospitality firms, two common themes emerged: the enhancement of the entrepreneur's quality of life as a result of the lifestyle business concerned, and the enhancement of the employees', customers', and the community's quality of life as a result of the lifestyle business. The authors admitted that only few scholars have examined the possible life-quality enhancements of owning and operating a lifestyle business. As well as finding enhancement of the lifestyle entrepreneurs' quality of life, they also find a certain balance between family interests, on the one hand, and business interests, on the other. The authors of that paper also admitted that finding a certain balance between work life, on the one hand, and family life, on the other, contributes to personal happiness and the perceptions of the overall health of the people involved.

In the conceptual paper by Peters et al. (2009), which focusses on the tourism sector, lifestyle firms are described as 'businesses set up primarily either to undertake an activity the owner-manager enjoys or to achieve a level of activity that provides adequate income' (based on an earlier edition of Burns, 2011, i.e. that of 2001). Important characteristics of the lifestyle entrepreneurs mentioned by Peters et al. (2009) are (amongst others): motivated by quality of life of the entrepreneur rather than growth; main priority is life style rather than customer service; very limited growth orientation of the firm; underutilization of resources and capital investment; and irrational management'. In the conceptual paper by Ateljevic and Doorne (2010), it was stated that the often conscious rejection of economic and business growth opportunities of lifestyle entrepreneurs is an expression of their sociopolitical ideology. In their conceptual paper, Anderson et al. (2010) pointed out the rejection and reformulation of the traditional market ethos by the lifestyle entrepreneurs, and even their distancing from strategic, economic thinking when they explain their motives for running a business. Goulding et al. (2005) drew attention to the interaction of lifestyle entrepreneurs with other entrepreneurs in the region where they operate and their involvement in the regional dynamics. Andrew et al. (2001) mentioned the self-selection of values and expectations, when it comes to the business-related concept 'lifestyle'; intrinsic satisfaction is an important motivation in this context. Marchant and Mottiar (2011) showed that motives of lifestyle entrepreneurs change over time, under the influence of personal desires and the external environment. Finally, Skokic and Morrison (2011) came to the conclusion of non-existence of lifestyle entrepreneurs, although they still did not oppose the concept of lifestyle entrepreneurs.

As indicated earlier in this section on the lifestyle entrepreneur, in current textbooks on entrepreneurship more attention is being paid to the phenomenon of the lifestyle entrepreneur, although this is not, or hardly, based on empirical studies. The following overview is quite arbitrary, but illustrative:

- Scarborough and Zimmerer (2006) mentioned, when discussing the subject of the independent lifestyle under the heading 'why the boom: the fuel feeding the entrepreneurial fire', that entrepreneurs are increasingly starting businesses for lifestyle reasons. According to these authors, the entrepreneurs they studied wanted the

freedom to choose where they live, the hours they work, and what they do. Although financial security remains an important goal for most entrepreneurs, according to Scarborough and Zimmerer (2006), lifestyle issues such as more time with family and friends, more leisure time, and more control over work-related stress are also important. According to them, lifestyle entrepreneurs launch businesses that give them the flexibility to work the hours they prefer, and to live where they want to live, and that these issues are far more important than money.

- Bridge and O'Neill (2013) distinguished lifestyle from two other owners' motivations for running their own business, viz. comfort-zone and growth. According to these authors, lifestyle is often connected to the motivation of a person to run a business which not only facilitates, but is also an intrinsic part of the lifestyle that the person concerned wants to have. This motivation can be found, for example, in the arts and crafts sector, where the owner may live to practice the craft rather than practicing the craft in order to make a living. On the other hand, with a comfort-zone motivation, a person seeks sufficient returns from his business to make a comfortable living, while, with a growth motivation, then a person does to increase the wealth generated by the business.
- Burns (2011) mentioned lifestyle firms, as opposed to growth firms. Lifestyle firms are defined by this author as those firms that are primarily set up to undertake an activity that the entrepreneur enjoys or that the entrepreneur gets some comfort from, whilst also providing an income. The crafts sector was again mentioned as a relevant sector for lifestyle firms in this textbook on entrepreneurship. In these lifestyle firms, according to Burns (2011), there is most probably not much thinking about strategic management. The aforementioned growth firms are defined as those firms that are primarily set up to grow, and even to grow fast. Effective strategic management is vital if the growth firm is to succeed.

In addition, more practical instructions on being a successful lifestyle entrepreneur have been identified (see, e.g., Krieger, 2014). These sources, however, are not the subject of this research.

Summarizing: lifestyle entrepreneurs (being the ones who practice lifestyle entrepreneurship) strive for balance between their personal life, on the one hand, and their business life, on the other, by putting emphasis on their own lives. Furthermore, lifestyle firms (being the firms of lifestyle entrepreneurs) are in general low in growth ambition and small in terms of size, and therefore have only few or even no employees. Therefore, self-employed people are a relevant sub-group of lifestyle entrepreneurs, being the smallest type of firms among the lifestyle firms.

## **1.2 Entrepreneurial competences**

This paper uses the specific term 'competence', in a general sense, defined by the Oxford English Dictionary (OED) as 'being able to do something well'. Here, entrepreneurial competences are seen as the necessary personal attributes to perform well as an entrepreneur, and are part of the personality of the entrepreneur (according to the OED, personality is 'the characteristics and qualities of a person seen as whole'). Although not meaning exactly the same, entrepreneurial competences are also referred to as entrepreneurial 'motives', 'motivational concepts' and 'motivations' (see, e.g., Shane et al. 2003). Man et al. (2002) emphasized the process or behavioral approach to studying entrepreneurial competences: it is not the mere possession of competences but the combination of the possession of competences, the behavior, and the actions of the entrepreneur that determines entrepreneurial success. Erikson (2003) pointed to the importance of individuals' perception of their own entrepreneurial competences, as the immediate determinants of entrepreneurial intentions (and thus indirectly influencing behavior). According to Mitchelmore and Rowley (2010), the core concept of entrepreneurial competences is still in need of further research and development in practice.

Shane et al. (2003) discussed nine entrepreneurial competences that influence the entrepreneurial process: 'need for achievement'; 'risk-taking'; 'tolerance of ambiguity'; 'locus of control'; 'self-efficacy'; 'goal setting'; 'independence'; 'drive'; and 'egoistic passion'. Additional scientific sources on entrepreneurial competences that we have studied for this paper are: Abdullah et al. (2009); Anna et al. (2000); Bandura and Locke (2003); Baum and Locke (2004); Bird (2002); Brandstätter (2011); Cardon et al. (2009); Collins et al. (2004); Forbes (2005a, b); Guercini and Ranfagni (2016);

Hansemark (2003); Judge and Bone (2001); Lee and Tsang (2001); Luthans and Ibrayeva (2006); Masurel and Grunberg (2012); Miner and Raju (2004); Nair and Pandey (2006); Poon et al. (2006); Rauch and Frese (2007a, b); Rauch et al. (2009); Shane et al. (2003); Stewart and Roth (2001); Tajeddini (2008); Vancouver et al. (2001); Ward (2004); Zhao et al. (2010). This series of papers can be seen as a summary of the most important papers in the field of entrepreneurial competences in the last decades.

The following five entrepreneurial competencies were selected from Shane et al. (2003) for the purpose of this study: 'need for achievement'; 'risk-taking propensity'; 'tolerance of ambiguity'; 'internal locus of control'; and 'goal setting'. The justification for this choice can be found in the scientific sources mentioned above, and was discussed by the authors extensively. Note that we changed the original term 'risk-taking' from Shane et al. (2003) to 'risk-taking propensity' because, in our eyes, the former is not a competence as such, whereas the latter is a definite competence. Further, we changed the original term 'locus of control' from Shane et al. (2003) to 'internal locus of control', because the contrast with 'external locus of control' has to be stressed. Therefore, four entrepreneurial competences from Shane et al. (2003) were skipped ('self-efficacy'; 'independence'; 'drive'; 'egoistic passion'), because they are not so relevant for lifestyle entrepreneurs, or not so relevant for comparison between lifestyle entrepreneurs and other entrepreneurs. We skipped 'self-efficacy' (representing the personal trust that set goals will be met) because real ambitious goals are normally not set by lifestyle entrepreneurs. Further, we expected that 'independence', i.e. taking one's own judgments as decisive compared with those of others, does not really apply to situations in which only the entrepreneur himself is active (note that we have already targeted our empirical research at self-employed people without personnel). We skipped 'drive' because there is only limited or even no growth ambition for those entrepreneurs who have a lifestyle firm. The reason why we skipped 'egoistic passion' was because of the assumption that lifestyle entrepreneurs have only a limited passion for their own firms because running these firms does not precede over their personal lives. However, again after extensive discussion, we decided to add 'emotional stability' as an entrepreneurial competence, because there is clearly a wish to maintain a balance between private interests and business interests for the lifestyle entrepreneur, and this quest for balance requires the lifestyle entrepreneur to have a certain emotional stability.

Below is a brief description of the selected six entrepreneurial competences. In the empirical framework, each entrepreneurial competence is tested with three associated propositions. See Appendix 1 for an overview these 18 (6 times 3) propositions, which are based on the study of the literature in this field. The six entrepreneurial competences for this research project are:

- *Need for achievement*: this first entrepreneurial competence can be described as the individual's personal commitment to succeed in reaching a certain position. Entrepreneurs operate in an uncertain environment, and, therefore, they have to be personally committed to be successful.
- *Risk-taking propensity*: this entrepreneurial competence provides the entrepreneur with the tendency to engage in situations with possible unfavorable outcomes, again and again. As the entrepreneur operates in an uncertain environment, the possibility of unfavorable outcomes of the entrepreneurial process is there almost by definition.
- *Tolerance for ambiguity*: this entrepreneurial competence refers to the ability of an individual to live with a situation with unclear or unwished outcomes in the future. Again, the uncertain environment in which the entrepreneur operates plays an important role, leading to more or less favorable or unfavorable outcomes of the entrepreneurial process.
- *Internal locus of control*: this entrepreneurial competence refers to the extent to which people believe that their own actions or characteristics affect the outcomes of processes. At the other extreme is 'external locus of control': this is people's perception that results from certain actions are out of their own control.
- *Goal setting*: this entrepreneurial competence represents the ability of an individual to set realistic goals that can be met. The importance of this entrepreneurial competence is often underestimated, as even though entrepreneurs may dream of great empires. This does not, however, exclude the setting of realistic goals.



- *Emotional stability*: this final entrepreneurial competence indicates the balance an entrepreneur may find among his different personal emotions. This entrepreneurial competence is especially relevant for lifestyle entrepreneurs, as they aim to steer a middle course between their private interests and their business interests.

Note that each third proposition per entrepreneurial competence is reversed (r). The scales have been reversed for the data analysis.

## 2. Bridge between theory and practice

Given the minor empirical information about lifestyle entrepreneurs, let alone empirical information about the development of their entrepreneurial competences, we did not formulate any explicit research hypotheses here, as we could not really formulate any sub-structured expectations concerning the differences in the development of entrepreneurial competences between lifestyle entrepreneurs and other entrepreneurs. We only know that entrepreneurial competences, as such, are important for any entrepreneur. Therefore, we go neutrally into the analysis of differences in the development of entrepreneurial competences of lifestyle entrepreneurs compared with other entrepreneurs.

## 3. Fieldwork

The present study uses a nonprobability sampling approach, as the available information about the differences between lifestyle entrepreneurs and their counterparts, the other entrepreneurs, is only very scanty. More in detail, we have used a combination of snowball sampling and self-selection sampling (Saunders et al., 2012). These are all elements that fit very well in explorative research.

The data collection took place in August 2014. Seven flexible working spaces in Amsterdam and Utrecht (in the Western part of the Netherlands) were visited to conduct paper questionnaires (in Dutch). In total, 56 hardcopy surveys were gathered at these locations. Two entrepreneurs refused to fill in the survey questionnaire due to limited time. In addition to these visits, an online version of the questionnaire was available as well. Entrepreneurs from our own network (directly and indirectly) were approached by e-mail with a request to fill in the online survey. An additional total of 44 questionnaires were administered online (again in Dutch).

74.0% of the respondents considered themselves as lifestyle entrepreneurs. The basic approach for this identification was mentioned in the survey as follows (translated from Dutch): ‘a lifestyle entrepreneur is someone who owns and runs a business which is closely connected to his or her personal values, convictions, interests, and passions. This person can also be self-employed without employees. This means that a lifestyle entrepreneur coordinates his or her business with his/her private life’. We then asked whether the respondent considered himself as a lifestyle entrepreneur, and to give this answer on a 5-point Likert scale. 39 respondents agreed that they were lifestyle entrepreneurs, and 35 respondents even totally agreed: these 74 respondents are the lifestyle entrepreneurs in this research project. As well as that, 14 respondents were neutral, 7 disagreed and 5 even totally disagreed that they considered themselves as lifestyle entrepreneurs: taken together, these 26 respondents are the group ‘other entrepreneurs’ i.e. those other than lifestyle entrepreneurs in this research project. This division into two sub-groups is the most logical one, although the division is not very well-balanced in terms of numbers.

In terms of demographic characteristics, there are hardly any differences between lifestyle entrepreneurs and other entrepreneurs. For the whole group of respondents, 59.0% are male, whereas the remaining 41.0% of the respondents are female. There were hardly any differences between lifestyle entrepreneurs and other entrepreneurs: 59.5% of the lifestyle entrepreneurs are male (41.5% female), and 57.7% of the other entrepreneurs are male (42.3% female). Concerning the average age, it appeared that lifestyle entrepreneurs and other entrepreneurs again hardly deviate: 35.7 years versus 39.2 years. This absence of difference is also reflected in the fact that 43.2% of the lifestyle entrepreneurs are 30 years of age or younger, versus 34.6% of the other entrepreneurs. The average age for the whole group of respondents is 36.6 years, with 41.0% of the respondents being 30 years of age or younger. As far as their educational level is concerned, we again hardly see any differences between lifestyle entrepreneurs and other entrepreneurs, with

shares of higher education (i.e. academic education) at 73.0% and 80.8%, respectively (the share of higher education for the whole group of respondents is 75.0%).

Also concerning their work lives, there are hardly any differences between lifestyle entrepreneurs and other entrepreneurs. 63.0% of all respondents were employed before they started their firms; there is only a very minor difference between lifestyle entrepreneurs (64.9%) and other entrepreneurs (57.7%). The lifestyle entrepreneurs have, on average, hardly any more or any less entrepreneurial experience than the other entrepreneurs: 1.9 years versus 2.6 years (the average for the whole group of respondents is 2.1 years). The majority of the whole group of respondents have an entrepreneurial experience of 1 year or less (83.0%), with again hardly any difference between lifestyle entrepreneurs and other entrepreneurs (82.5% versus 84.6%). The difference between lifestyle entrepreneurs and other entrepreneurs concerning their parents' entrepreneurial background is also very small: this accounts for 57.7% of the other entrepreneurs versus only 43.2% of the lifestyle entrepreneurs; the score for the whole group of respondents was 47.0%.

There is a fragmented overview of the sectors in which the entrepreneurs operate are concerned. ICT was mentioned most frequently, with a percentage of 27.0%. The score for the lifestyle entrepreneurs was not very different from the score of the other entrepreneurs: 29.7% versus 19.2% of them operate in the ICT sector. The aggregated sector of other services came next, with a percentage of 23.0%. Again, hardly any difference occurred between the lifestyle entrepreneurs and the other entrepreneurs (24.3% versus 19.2%). The remaining entrepreneurs appeared to be fragmented over a relatively high number of sectors, so no real differences could be checked.

So, we can conclude that hardly any difference exists between lifestyle entrepreneurs and other entrepreneurs, in terms of demographic characteristics, work lives, and the sectors in which they operate. Thus, it is very plausible to expect that the explanation of possible differences in the development of entrepreneurial competences between lifestyle entrepreneurs and other entrepreneurs does not come from the differences in their demographic characteristics, work lives and/or the sectors in which they operate, between the two groups, which leaves only one explanatory factor in this context: that is, whether they are a lifestyle entrepreneur or not. This lack of larger differences between the two groups of entrepreneurs justifies the use of the independent t-test, see next section

#### **4. Analysis and discussion**

In the first two columns of Table 1, the averages and the standard deviations of the development of the entrepreneurial competences are presented: for lifestyle entrepreneurs and other entrepreneurs. The development of each entrepreneurial competence was measured with the help of three propositions, see Appendix 1. For each proposition, a 5-point Likert scale was used: fully disagree (score = 1), disagree (2), neutral (3), agree (4), and fully agree (5). When we take a look at the averages for the two different groups, we see some differences in the sequence. For the lifestyle entrepreneurs, 'internal locus of control' is the strongest developed entrepreneurial competence, whereas for the other entrepreneurs 'need for achievement' is the strongest developed entrepreneurial competence. For the second place, the sequence is reversed. The entrepreneurial competences 'goal setting' and 'emotional stability' take more or less the same places. For both the lifestyle entrepreneurs and the other entrepreneurs, the entrepreneurial competences 'risk-taking propensity' and 'tolerance for ambiguity' end up at the fifth and sixth place, respectively. The average scores of all entrepreneurial competences are more or less identical: 3,54 for the lifestyle entrepreneurs and 3,40 for the other entrepreneurs. This is a first indication that the differences in the development of entrepreneurial competences between the two groups of entrepreneurs is not too big.

To test the differences in the development of the entrepreneurial competences between the two groups of entrepreneurs, first the Cronbach's Alpha scores of all entrepreneurial competences for both groups separately were calculated (see the third column of Table 1). The cut-off point that we used was 0.5 (which is more or less standard). For the lifestyle entrepreneurs, we saw that four of the six entrepreneurial competences directly complied with this cut-off point: 'risk-taking propensity', 'tolerance for ambiguity', 'goal setting' and 'emotional stability'. The entrepreneurial competence 'need for achievement' initially showed a score of just 0.314. However, after dropping the third

proposition, the value of the corresponding Cronbach's Alpha rose to 0.605. So, in this case only two propositions were used for further analysis. The entrepreneurial competence 'internal locus of control' initially showed a score of 0.486. After dropping the third proposition, the value rose to 0.549. So, also in this case, only two propositions were used for further analysis.

**Table 1. Development of entrepreneurial competences**

Entrepreneurial competence		Average	Standard deviation	Cronbach's Alpha	Significance
Need for achievement	Lifestyle entrepreneurs	3.91	0.59	0.605+	
	Other entrepreneurs	3.96	0.77	0.624	0.758
Risk-taking propensity	Lifestyle entrepreneurs	3.08	0.86	0.534	
	Other entrepreneurs	2.82	0.73	0.516	0.140
Tolerance for ambiguity	Lifestyle entrepreneurs	2.86	0.71	0.664	
	Other entrepreneurs	2.58	0.67	0.460	0.070*
Internal locus of control	Lifestyle entrepreneurs	4.05	0.55	0.549+	
	Other entrepreneurs	3.83	0.68	0.605	0.153
Goal setting	Lifestyle entrepreneurs	3.67	0.68	0.501	
	Other entrepreneurs	3.78	0.66	0.509	0.450
Emotional stability	Lifestyle entrepreneurs	3.67	0.72	0.626	
	Other entrepreneurs	3.40	0.60	0.542+	0.089*

\* significant at the .10 level (2-tailed)

+ value after one item was dropped

For the other entrepreneurs, we clearly saw that again four out of six entrepreneurial competences scored higher than the cut-off point: 'need for achievement', 'risk-taking propensity', 'internal locus of control' and 'goal setting'. The entrepreneurial competence 'tolerance for ambiguity' showed a score of just 0.460, just below the cut-off point. However, after dropping any one of the three propositions, the value did not rise. Therefore, we retained this entrepreneurial competence as it was, even though we know it is relatively low. The entrepreneurial competence 'emotional stability' initially showed a score of 0.392. After dropping the third proposition, the value rose to 0.542: so, in this case, only two propositions were used for further analysis.

From the fourth column of Table 1, it becomes clear that, following the results from the independent t-test (equal variances not assumed), there are no significant differences between lifestyle entrepreneurs and other entrepreneurs as far as the development of the entrepreneurial competences 'need for achievement', 'risk-taking propensity', 'internal locus of control' and 'goal setting' are concerned. The main explanation for this lack of difference between the two groups may be that, as far as the development of these four entrepreneurial competences are concerned, being a lifestyle entrepreneur or not is not a black versus white question, but what they have in common is that they are all mainly self-employed people without employees.

However, as far as the two entrepreneurial competences 'tolerance for ambiguity' and 'emotional stability' are concerned, there are indicative differences between lifestyle entrepreneurs and other entrepreneurs (<10%). Concerning 'tolerance for ambiguity': the score of lifestyle entrepreneurs (2.86) is higher than the score of other entrepreneurs (2.58). One possible explanation for this difference, although weak, may be that lifestyle entrepreneurs depend less on their business than do other entrepreneurs, and therefore they may have the feeling that their power position is relatively strong. The second indicative difference between the two groups of entrepreneurs concerns 'emotional stability', although the difference is smaller than with 'internal locus of control' (3.67 versus 3.40). One explanation for this difference may be that lifestyle entrepreneurs have to steer a middle course between their business and their personal lives, and therefore a degree of emotional stability is an important requirement for lifestyle entrepreneurs to run their own business.

## 5. Conclusion

Lifestyle entrepreneurs are attracting increasing attention, especially from the applied research side and in textbooks on entrepreneurship. Nevertheless, it is striking that hardly any empirical information on this phenomenon is available. This paper has shed some light on lifestyle entrepreneurs in combination with one of the most important aspects of entrepreneurship: the development of entrepreneurial competences. For this purpose, we compared the development of six entrepreneurial competences between lifestyle entrepreneurs and other entrepreneurs. These six entrepreneurial competences are: 'need for achievement', 'risk-taking propensity', 'tolerance for ambiguity', 'internal locus of control', 'goal setting', and 'emotional stability'. First, we came to the conclusion that lifestyle entrepreneurship is a relevant phenomenon, as almost three-quarters of our respondents (all self-employed people without any personnel) considered themselves as lifestyle entrepreneurs, whereas only slightly more than a quarter of our respondents did not consider themselves as lifestyle entrepreneurs. Further, we saw that there are hardly any differences between lifestyle entrepreneurs and other entrepreneurs in terms of their demographic characteristics, their work lives, and the sectors in which they operate. This absence of difference suggests that it is plausible to expect that the explanation of possible differences in the development of entrepreneurial competences between lifestyle entrepreneurs and other entrepreneurs does not come from the differences in their demographic characteristics, work lives and/or the sectors in which they operate.

On the basis of our own empirical research, we come to the conclusion that, as far as the development of entrepreneurial competences is concerned, there are only limited differences between lifestyle entrepreneurs and other entrepreneurs. There are no significant differences between lifestyle entrepreneurs and other entrepreneurs as far as the development of the entrepreneurial competences 'need for achievement', 'risk-taking propensity', 'internal locus of control' and 'goal setting' are concerned. However, lifestyle entrepreneurs show slightly higher developed 'tolerance for ambiguity' (possibly because they depend less on their business) and 'emotional stability' (possibly because they have to steer a middle course between their business and their personal lives). So, from our paper it appears, therefore, that lifestyle entrepreneurs are only to a limited extent further in the development of their entrepreneurial competences compared with other entrepreneurs.

Coming back to our basic question, whether the lifestyle entrepreneur exists, we can state that the lifestyle entrepreneur hardly seems to exist as an independent category, where the development of entrepreneurial competences is concerned. In this respect, lifestyle entrepreneurs hardly differ from other entrepreneurs.

However, this study has two important limitations, that can be the basis of recommendations for future research. The first limitation of our research is that the answers may be biased because the responding entrepreneurs answered the questions themselves, without interference: that is, the answers are based on their own perceptions. Although this is a very well-accepted research approach, it is recommended to expand future research using other research methods, e.g. in-depth, face-to-face interviews, and/or personal observation, and/or asking open questions. The second limitation of our research is that the empirical fieldwork was done on the basis of nonprobability sampling, on a small group of Dutch self-employed people without any personnel. Therefore, the second recommendation for future research is to collect a more stratified and representative sample. The third limitation of our research is that we only looked at the development of entrepreneurial competences. Therefore, our third recommendation is to also look at other aspects of entrepreneurship, e.g. entrepreneurial motivation and entrepreneurial orientation. The implementation of these three recommendations for future research should lead to more insight into the phenomenon of lifestyle entrepreneurs.

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## Appendix 1. Six entrepreneurial competences and 18 propositions

### *Need for achievement*

I always do everything I can to reach success  
I set high standards for myself  
I do not necessary need to reach all targets that I have set for myself (r)

### *Risk-taking propensity*

I like to take action without having the certainty of a result  
I am often in challenging situations that may work out badly  
I try to avoid situations in which I have to make decisions about which I am not properly informed (r)

### *Tolerance for ambiguity*

I like situations with unclear outcomes  
Uncertainty is the incentive for what I do  
I perceive situations with an unclear outcome as a threat (r)

### *Internal locus of control*

I am convinced that I owe my business success to my own actions  
My own actions have a direct influence on my business results  
My success depends on factors which are beyond my control (r)

### *Goal setting*

I like to check my business performance  
I feel good when I make to-do lists  
I do not make a concise plan before I undertake action (r)

### *Emotional stability*

I remain stable under stress  
I remain calm when my business does not perform well  
I quickly get discouraged when I am confronted with setbacks (r)



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